

**CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224**  
CLYDE, KANSAS  
AUDIT REPORT JUNE 30, 2014

KICKHAEFER & ASSOCIATE, P.A.  
CERTIFIED PUBLIC ACCOUNTANTS  
MARYSVILLE, KANSAS 66508

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

FINANCIAL STATEMENT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

TABLE OF CONTENTS

<u>ITEM</u>		<u>PAGE NUMBER</u>
Independent Auditors' Report		1-2
<b>FINANCIAL INFORMATION</b>		
Statement 1	Summary Statement of Regulatory Basis Receipts, Expenditures, and Unencumbered Cash	3
Notes to the Financial Statement		5-11
<b>REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION</b>		
Schedule 1	Summary of Regulatory Basis Expenditures – Actual and Budget	13
Schedule 2	Schedule of Regulatory Basis Receipts and Expenditures	15-26
Schedule 3	Agency Funds – Schedule of Regulatory Basis Receipts and Disbursements	27
Schedule 4	District Activity Funds – Schedule of Regulatory Basis Receipts, Expenditures and Unencumbered Cash	29
<b>OTHER SUPPLEMENTARY INFORMATION</b>		
Schedule 5	Comparison of Depository Security with Funds on Deposit	31

**KICKHAEFER & ASSOCIATE, P.A.**  
CERTIFIED PUBLIC ACCOUNTANTS

---

Kenneth L. Kickhaefer, CPA

PO BOX 269, 1100 BROADWAY  
MARYSVILLE, KS 66508-0269

(785) 562-2100  
FAX (785) 562-2166

**INDEPENDENT AUDITORS' REPORT**

Board of Education  
Unified School District No. 224  
Clyde, Kansas 66938

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 224, Clyde, Kansas, as of and for the fiscal year ended June 30, 2014 and the related notes to the financial statement.

*Management's Responsibility for the Financial Statement*

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1.C to meet the financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

*Auditors' Responsibility*

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditors' judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

*Basis for Adverse Opinion on U.S Generally Accepted Accounting Principles*

As described in Note 1.C of the financial statement, the financial statement is prepared by the Unified School District No. 224, Clyde, Kansas, to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1.C and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

*Adverse Opinion on U.S. Generally Accepted Accounting Principles*

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 224, Clyde, Kansas, as of June 30, 2014, or changes in financial position and cash flows thereof for the year then ended.

*Opinion on Regulatory Basis of Accounting*

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Unified School District No. 224, Clyde, Kansas, as of June 30, 2014, and the aggregate receipts and expenditures for the year then ended in accordance with the financial provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.C.

*Report on Supplementary Information*

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds, schedule of regulatory basis receipts, expenditures and unencumbered cash-district activity funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.C.



Kickhaefer & Associate, P.A.

Marysville, Kansas

December 1, 2014

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

**FINANCIAL INFORMATION**

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

STATEMENT 1

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH  
REGULATORY BASIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

FUNDS	BEGINNING UNENCUMBERED CASH BALANCE	PRIOR YEAR CANCELLED ENCUMBRANCES	RECEIPTS	EXPENDITURES	ENDING UNENCUMBERED CASH BALANCE	ADD OUTSTANDING ENCUMBRANCES AND ACCOUNTS PAYABLE	ENDING CASH BALANCE
GENERAL FUNDS:							
GENERAL	\$ 31,353.75	0.00	\$ 2,469,277.14	\$ 2,469,277.14	\$ 44,164.75	\$ 10,711.15	\$ 10,711.15
SUPPLEMENTAL GENERAL		0.00	788,811.00	776,000.00		154,223.32	198,388.07
SPECIAL PURPOSE FUNDS:							
CAPITAL OUTLAY	467,420.61	0.00	3,492.43	98,044.00	372,869.04	0.00	372,869.04
DRIVER EDUCATION	24,508.15	0.00	3,998.00	4,039.64	24,467.51	0.00	24,467.51
FOOD SERVICE	45,220.11	0.00	186,254.72	187,441.76	44,033.07	1,126.32	45,159.39
PROFESSIONAL DEVELOPMENT	3,076.54	0.00	0.00	0.00	3,076.54	0.00	3,076.54
VOCATIONAL EDUCATION	78,634.18	0.00	122,979.82	129,261.04	72,352.96	7,647.04	80,000.00
SPECIAL EDUCATION	435,189.63	0.00	479,123.16	506,806.22	407,506.57	0.00	407,506.57
CONTINGENCY RESERVE	228,840.71	0.00	0.00	0.00	228,840.71	0.00	228,840.71
KPERS SPECIAL RETIREMENT CONTRIBUTION	0.00	0.00	206,356.88	206,356.88	0.00	0.00	0.00
TEXTBOOK AND STUDENT MATERIAL REVOLVING	32,565.15	0.00	12,016.22	36,498.80	8,082.57	36,153.84	44,236.41
AT RISK (4 YR OLD)	30,174.97	0.00	54,785.03	64,960.00	20,000.00	0.00	20,000.00
AT RISK (K-12)	50,748.04	0.00	49,544.59	74,238.30	26,054.33	725.67	26,780.00
GIFTS AND GRANTS	1,824.37	566.00	29,904.00	30,920.87	1,373.50	175.00	1,548.50
TITLE I	0.00	0.00	43,495.00	43,495.00	0.00	0.00	0.00
TITLE IIA FY13	0.00	0.00	5,738.00	5,738.00	0.00	0.00	0.00
TITLE IIA FY14	0.00	0.00	409.00	408.57	0.43	0.00	0.43
SAFE AND SUPPORTIVE SCHOOLS GRANT	0.00	0.00	23,200.00	23,200.00	0.00	2,102.86	2,102.86
GATE RECEIPTS	12,079.48	0.00	33,639.79	35,400.91	10,318.36	0.00	10,318.36
SCHOOL PROJECTS	22,699.93	0.00	60,077.36	67,707.83	15,069.46	0.00	15,069.46
TRUST FUNDS:							
EXPENDABLE SCHOLARSHIP:							
MARGARET HOWE CHRISTIAN	3,804.18	0.00	2.71	500.00	3,306.89	0.00	3,306.89
LESTER C. LAWRENCE	25,585.30	0.00	64.97	1,500.00	24,150.27	0.00	24,150.27
ANNA LIKES	401.40	0.00	0.19	50.00	351.59	0.00	351.59
LLOYD WELBORN	2,919.67	0.00	4.94	200.00	2,724.61	0.00	2,724.61
STEVEN ROLAND DOUGLAS	404.91	0.00	0.16	200.00	205.07	0.00	205.07
NONEXPENDABLE SCHOLARSHIP:							
HAROLD AND LEOLA WOOD	6,528.32	0.00	5.31	0.00	6,533.63	0.00	6,533.63
TOTAL REPORTING ENTITY (EXCLUDING AGENCY FUNDS)	\$ 1,503,979.40	\$ 566.00	\$ 4,573,181.42	\$ 4,762,244.96	\$ 1,315,481.86	\$ 212,865.20	\$ 1,528,347.06

COMPOSITION OF CASH:

KAW VALLEY STATE BANK - NOW	\$ (194,994.36)
KAW VALLEY STATE BANK - MONEY MARKET	763,229.93
KAW VALLEY STATE BANK - HIGH SCHOOL, MIDDLE SCHOOL, PETTY CASH	13,005.41
ELK STATE BANK - NOW	34,699.24
ELK STATE BANK - CERTIFICATES OF DEPOSIT	900,000.00
PEOPLES EXCHANGE BANK - SAVINGS ACCOUNTS	675.13
PEOPLES EXCHANGE BANK - CERTIFICATES OF DEPOSIT	36,596.93
TOTAL CASH	1,553,212.28
AGENCY FUNDS PER SCHEDULE 3	(24,865.22)
TOTAL REPORTING ENTITY (EXCLUDING AGENCY FUNDS)	\$ 1,528,347.06

The Notes to the Financial Statement are an integral part of this Statement.

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

(This Page Intentionally Left Blank)

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

NOTES TO THE FINANCIAL STATEMENT  
JUNE 30, 2014

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Municipal Financial Reporting Entity**

Unified School District No. 224 is a municipal corporation governed by an elected seven-member board. This regulatory financial statement presents Unified School District No. 224 (the District) and does not include any related municipal entities.

**B. Regulatory Basis Fund Types**

In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. The following regulatory basis fund types comprise the financial activities of the District for the fiscal year 2014:

General Fund – the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

Special Purpose Funds – used to account for the proceeds of specific tax levies and other specific revenue sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

Trust Fund – funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose funds which benefit the municipal reporting entity, scholarship funds, etc.).

Agency Fund – funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, county treasurer tax collection accounts, etc.).

**C. Basis of Accounting**

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The Kansas Municipal Audit and Accounting Guide (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

**D. Reimbursements**

Unified School District No. 224 records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as revenue to the fund. For purposes of budgetary comparisons, the



CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

NOTES TO THE FINANCIAL STATEMENT  
JUNE 30, 2014

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)**

**D. Reimbursements (cont.)**

expenditures are properly offset by the reimbursements.

**E. Budgetary Information**

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding fiscal year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which, regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital projects funds, trust funds, permanent funds and the following special purpose funds: Contingency Reserve, Textbook and Student Materials, and all federal programs and grant funds. Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

**F. Property Tax**

The county clerk calculates the final tax levy rates necessary to finance the budget subject to any legal limitations. After all budgets have been received and tax rates calculated, the clerk certifies the tax roll to the county treasurer, who prepares tax statements and receives payment.

Taxes become a lien against all property November 1st. Taxpayers have the option of paying in full or in two installments. The delinquency dates are December 21st and May 11th. Delinquent taxes were assessed

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

NOTES TO THE FINANCIAL STATEMENT  
JUNE 30, 2014

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)**

**F. Property Tax (cont.)**

interest at 6% per annum for calendar year 2013 and 6% per annum for calendar year 2014. This interest is retained by the county.

Taxes levied to finance the budget are made available to the District after January 1st and are distributed by the county treasurer approximately every month and a half. At least 50% of the taxes levied are available in January. Delinquent tax collections are distributed throughout the year.

**2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**Compliance With Finance-Related Legal and Contractual Provisions**

K.S.A. 75-3317 through 75-3322 makes mandatory the purchase of products offered by Kansas industries for the blind and disabled. "The Kansas Use Law" states that when a unified school District has need to purchase products such as those listed in the Kansas State Use Catalog, it is a violation of Kansas law to purchase from any source other than those specified on the website or catalog. The District did not purchase any janitorial or office supplies from the approved blind and disabled vendors approved by the state of Kansas.

**3. DEPOSITS AND INVESTMENTS**

As of June 30, 2014 the District had no investments (including repurchase agreements).

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

*Concentration of credit risk.* State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

*Custodial credit risk – deposits.* Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, of the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at June 30, 2014.

At June 30, 2014, the carrying amount of the District's deposits, including certificates of deposit, was

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

NOTES TO THE FINANCIAL STATEMENT  
JUNE 30, 2014

**3. DEPOSITS AND INVESTMENTS (cont.)**

\$1,553,212.28 and the bank balance was \$1,678,584.74. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, \$550,866.97 was covered by FDIC insurance and \$1,127,717.77 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

*Custodial credit risk – investments.* For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

**4. IN-SUBSTANCE RECEIPT IN TRANSIT**

The school District received \$175,698.00 subsequent to June 30, 2014 and as required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2014.

**5. LONG-TERM DEBT**

The District has no long-term liabilities for the year ended June 30, 2014.

**6. INTERFUND TRANSFERS**

<u>From</u>	<u>To</u>	<u>Regulatory Authority</u>	<u>Amount</u>
General Fund	At Risk (4 Yr. Old)	K.S.A. 72-6428	\$ 39,228.45
General Fund	At Risk (K-12)	K.S.A. 72-6428	13,736.70
General Fund	Food Service	K.S.A. 72-6428	1,500.00
General Fund	Special Education	K.S.A. 72-6428	303,238.00
General Fund	Vocational Education	K.S.A. 72-6428	17,400.00
Supplemental General	At Risk (4 Yr. Old)	K.S.A. 72-6433	7,160.00
Supplemental General	At Risk (K-12)	K.S.A. 72-6433	35,807.89
Supplemental General	Food Service	K.S.A. 72-6433	21,750.00
Supplemental General	Special Education	K.S.A. 72-6433	171,525.68
Supplemental General	Vocational Education	K.S.A. 72-6433	105,579.82

**7. DEFINED BENEFIT PENSION PLAN**

Plan description. The Unified School District No. 224, Clyde, Kansas, participates in the Kansas Public Employees Retirement System (KPERs), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. KPERs provides retirement benefits, life insurance, disability income Benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERs issues a publicly available financial report that includes financial statements and required supplementary information.

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

NOTES TO THE FINANCIAL STATEMENT  
JUNE 30, 2014

**7. DEFINED BENEFIT PENSION PLAN (cont.)**

The report may be obtained by writing to KPERS (611 S. Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Funding Policy. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. Effective July 1, 2009 KPERS has two benefit structures and funding depends on whether the employee is a Tier 1 or Tier 2 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Kansas law establishes the KPERS member-employee contribution rate of 4% of covered salary for Tier 1 members and at 6% of covered salary for Tier 2 members. Effective January 1, 2014, the KPERS member-employee contribution rate changed to 5% of covered salary for Tier 1 members. Member employees' contributions are withheld by their employer and paid to KPERS according to the provisions of section 414(h) of the Internal Revenue Code.

The State of Kansas is required to contribute the statutory required employers share. The State of Kansas contributes 11.12% of covered payroll for the period of July 1, 2013 to June 30, 2014. The State of Kansas contribution to KPERS for all school municipalities for the year ending June 30, 2014 received as of June 30 was \$361,575,393.

**8. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS**

Other post-employment benefits. As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

Termination Benefits. The District provides an early retirement program for eligible certified staff. The dollar amount stipend is a percentage of base salary from age 60 to 64. The base salary which will be used will be that which is in effect during the year the Board of Education receives notification that the certified staff member is seeking early retirement. There were a total of \$8,448.00 in early retirement payments made during the 2013-14 school year.

Fringe Benefits. The District provides a fringe benefit of \$5,510 per full time teacher which shall be used to apply toward the purchase of a single membership in the District's group health insurance program. Teachers currently receiving the \$2,850 benefit and who are on their spouse's group insurance plan shall be grandfathered in at that rate. If a single membership in the District's health insurance plan costs less than \$5,510, the teacher shall allocate the remaining balance of the fringe benefit to one or more of the following: (1) group term life and accidental death and dismemberment insurance, (2) salary protection insurance, (3) cancer insurance, (4) cash. The District also provides a fringe benefit to non-teachers, including but not limited to, the school nurse (\$880 per year), building secretaries (\$731 per year), head cook (\$664 per year), transportation/maintenance supervisor (\$5,510 per year), school lunch employee (\$637 per year), and library aide/lunchroom supervisors (\$500 per year). This benefit must be applied towards the purchase of the District's group health insurance plan membership.

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

NOTES TO THE FINANCIAL STATEMENT  
JUNE 30, 2014

**8. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (cont.)**

The District provides a flexible fringe benefit salary reduction program to comply with Section 125 of the Internal Revenue Code. A teacher may choose a Section 125 salary reduction to purchase tax free benefits. The amount by which a teacher's monthly salary may be reduced to purchase eligible tax free benefits may not exceed the cost of the benefits purchased or the teacher's monthly salary, whichever is less. Salary reductions may be used to purchase the following benefits selected by each teacher: (1) group term life and accidental death and dismemberment insurance, (2) District group health insurance, (3) salary protection insurance, (4) cancer insurance, (5) medical reimbursement, (6) dependent child care.

Compensated Absences. The District has the following policies regarding vacation and sick leave: Teachers are allowed ten (10) days sick leave. After 3 years of teaching in the District, teachers are allowed 15 days sick leave cumulative to 65 days. A teacher on an extended contract is entitled to 1 day of leave for each month beyond the normal contract. Each teacher is granted 2 days of personal leave per year cumulative to 3 days; the superintendent is allowed 20 days of vacation and 10 days sick leave, cumulative to 65 days per year; the principal is allowed 2 days personal leave and 15 days sick leave cumulative to 65 days; full-time classified employees who work on a 12-month basis are allowed 10 days sick leave the first 3 years, then 15 days sick leave thereafter, cumulative to 65 days and are allowed 10 days paid vacation each year. Full-time classified employees who work on a 12-month basis are allowed an additional 1 day of vacation for each year of service after 10 years to a maximum of 20 days for 20 years of service. After 5 years of employment, classified staff shall be granted 1 personal leave day per year cumulative to 2 days, and after 10 years of employment, 2 personal days leave per year, cumulative to 2 days. After 5 continuous years of employment in the District, employees will be paid \$25.00 per accumulated sick leave day remaining in excess of their allowed cumulative total days as of June 30 of each contract year. Teachers leaving the District after 20 or more years of service shall be compensated for the unused portion of their accumulated sick leave (maximum of 80 days at the rate of \$25.00 per day).

Liability for compensated absences is not reflected in the financial statement.

**9. RELATED PARTIES**

The District employed an immediate family member of the Superintendent and two immediate family members of the District's board members during the 2013-14 school year. At June 30, 2014, there were no amounts payable to these individuals. There were a total of \$78,342.57 in payments made to these individual employees during the 2013-14 school year.

**10. SUBSEQUENT EVENTS**

Management has evaluated the effects on the financial statement of subsequent events occurring through the date of this report, which is the date at which the financial statement was available to be issued.

**11. COMMITMENTS AND CONTINGENCIES**

Litigation. As of the audit date, there are no threatened or pending litigation claims involving the District.

Grant program involvement. The District participates in a number of federally assisted grant programs. These programs are subject to program compliance audits by grantors or their representatives for audit of

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

NOTES TO THE FINANCIAL STATEMENT  
JUNE 30, 2014

**11. COMMITMENTS AND CONTINGENCIES (cont.)**

these programs for or including the year ending June 30, 2014. These compliance audits have not been conducted as of December 1, 2014. Accordingly, the District's compliance with applicable grant agreements will be established at some future date. The amount of expenditures, which may be disallowed by the grantor agencies, cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

(This Page Intentionally Left Blank)

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

**REGULATORY-REQUIRED  
SUPPLEMENTARY INFORMATION**



CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

SCHEDULE 1

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

FUNDS	CERTIFIED BUDGET	ADJUSTMENT TO COMPLY WITH LEGAL MAX	ADJUSTMENT FOR QUALIFYING BUDGET CREDITS	TOTAL BUDGET FOR COMPARISON	EXPENDITURES CHARGEABLE TO CURRENT YEAR	VARIANCE - OVER (UNDER)
GENERAL FUNDS:						
GENERAL	\$ 2,490,094.00	\$ (89,809.00)	\$ 68,992.71	\$ 2,469,277.71	\$ 2,469,277.14	\$ (0.57)
SUPPLEMENTAL GENERAL	775,000.00	0.00	1,000.00	776,000.00	776,000.00	0.00
SPECIAL PURPOSE FUNDS:						
CAPITAL OUTLAY	395,000.00	0.00	0.00	395,000.00	98,044.00	(296,956.00)
DRIVER EDUCATION	10,350.00	0.00	0.00	10,350.00	4,039.64	(6,310.36)
FOOD SERVICE	240,300.00	0.00	0.00	240,300.00	187,441.76	(52,858.24)
PROFESSIONAL DEVELOPMENT	3,077.00	0.00	0.00	3,077.00	0.00	(3,077.00)
VOCATIONAL EDUCATION	158,100.00	0.00	0.00	158,100.00	129,261.04	(28,838.96)
SPECIAL EDUCATION	553,500.00	0.00	0.00	553,500.00	506,806.22	(46,693.78)
KPERS SPECIAL RETIREMENT CONTRIBUTION	212,405.00	0.00	0.00	212,405.00	206,356.88	(6,048.12)
AT RISK (4 YR OLD)	64,960.00	0.00	0.00	64,960.00	64,960.00	0.00
AT RISK (K-12)	131,200.00	0.00	0.00	131,200.00	74,238.30	(56,961.70)

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

(This Page Intentionally Left Blank)

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

SCHEDULE 2  
PAGE 1 OF 12

**GENERAL FUND**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
**REGULATORY BASIS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	13-14 ACTUAL	13-14 BUDGET	VARIANCE - OVER (UNDER)
<b><u>CASH RECEIPTS</u></b>			
TAXES AND SHARED REVENUE--			
AD VALOREM PROPERTY TAXES -2012	\$ 9,049.07	\$ 3,909.00	\$ 5,140.07
AD VALOREM PROPERTY TAXES -2013	468,836.37	452,717.00	16,119.37
DELINQUENT PROPERTY TAX	5,508.99	4,483.00	1,025.99
TOTAL TAXES AND SHARED REVENUE	483,394.43	461,109.00	22,285.43
STATE SOURCES--			
GENERAL STATE AID	1,630,392.00	1,717,185.00	(86,793.00)
SPECIAL EDUCATION AID	286,498.00	311,800.00	(25,302.00)
TOTAL STATE SOURCES	1,916,890.00	2,028,985.00	(112,095.00)
REIMBURSEMENTS	68,992.71	0.00	68,992.71
TOTAL CASH RECEIPTS	2,469,277.14	\$ 2,490,094.00	\$ (20,816.86)
<b><u>EXPENDITURES</u></b>			
INSTRUCTION	1,264,240.75	\$ 1,303,758.00	\$ (39,517.25)
SUPPORT SERVICES:			
STUDENT SUPPORT SERVICES	82,170.91	82,565.00	(394.09)
INSTRUCTIONAL SUPPORT STAFF	27,919.16	33,450.00	(5,530.84)
GENERAL ADMINISTRATION	111,533.55	117,658.00	(6,124.45)
SCHOOL ADMINISTRATION	195,734.48	196,200.00	(465.52)
OPERATIONS & MAINTENANCE	220,894.02	200,472.00	20,422.02
STUDENT TRANSPORTATION SERVICES	157,859.84	138,750.00	19,109.84
OTHER SUPPLEMENTAL SERVICES	33,563.28	33,349.00	214.28
COMMUNITY SERVICES OPERATIONS	258.00	0.00	258.00
OPERATING TRANSFERS:			
FOOD SERVICE	1,500.00	0.00	1,500.00
SPECIAL EDUCATION	303,238.00	320,000.00	(16,762.00)
AT RISK (4 YR OLD)	39,228.45	18,892.00	20,336.45
AT RISK (K-12)	13,736.70	45,000.00	(31,263.30)
VOCATIONAL EDUCATION	17,400.00	0.00	17,400.00
ADJUSTMENT TO COMPLY WITH LEGAL MAX	0.00	(89,809.00)	89,809.00
LEGAL GENERAL FUND BUDGET	2,469,277.14	2,400,285.00	68,992.14
ADJUSTMENT FOR QUALIFYING BUDGET CREDITS	0.00	68,992.71	(68,992.71)
TOTAL EXPENDITURES	2,469,277.14	\$ 2,469,277.71	\$ (0.57)
CASH RECEIPTS OVER (UNDER) EXPENDITURES	0.00		
UNENCUMBERED CASH, JULY 1, 2013	0.00		
UNENCUMBERED CASH, JUNE 30, 2014	\$ 0.00		

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

SCHEDULE 2  
PAGE 2 OF 12

**SUPPLEMENTAL GENERAL FUND**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
**REGULATORY BASIS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	13-14 ACTUAL	13-14 BUDGET	VARIANCE - OVER (UNDER)
<b><u>CASH RECEIPTS</u></b>			
AD VALOREM PROPERTY TAXES -2012	\$ 11,314.49	\$ 6,882.00	\$ 4,432.49
AD VALOREM PROPERTY TAXES -2013	546,728.97	515,418.00	31,310.97
DELINQUENT PROPERTY TAX	7,674.80	4,928.00	2,746.80
MOTOR VEHICLE TAX	55,376.15	51,982.00	3,394.15
RECREATIONAL VEHICLE TAX	842.59	737.00	105.59
SUPPLEMENTAL GENERAL STATE AID	165,874.00	163,155.00	2,719.00
REIMBURSEMENTS	1,000.00	0.00	1,000.00
<b>TOTAL CASH RECEIPTS</b>	<b>788,811.00</b>	<b>\$ 743,102.00</b>	<b>\$ 45,709.00</b>
<b><u>EXPENDITURES</u></b>			
INSTRUCTION	104,647.85	\$ 112,150.00	\$ (7,502.15)
SUPPORT SERVICES:			
INSTRUCTIONAL SUPPORT STAFF	3,041.95	0.00	3,041.95
GENERAL ADMINISTRATION	2,817.33	4,000.00	(1,182.67)
SCHOOL ADMINISTRATION	13,672.31	9,850.00	3,822.31
OPERATIONS & MAINTENANCE	227,831.67	120,000.00	107,831.67
OPERATIONS & MAINTENANCE-TRANSPORTATION	0.00	1,500.00	(1,500.00)
STUDENT TRANSPORTATION SERVICES	46,290.50	82,500.00	(36,209.50)
OTHER SUPPLEMENTAL SERVICES	35,525.00	0.00	35,525.00
ARCHITECTURE & ENGINEERING SERVICES	350.00	0.00	350.00
TRANSFERS:			
AT RISK (4 YR OLD)	7,160.00	25,000.00	(17,840.00)
AT RISK (K-12)	35,807.89	55,000.00	(19,192.11)
FOOD SERVICE	21,750.00	25,000.00	(3,250.00)
VOCATIONAL EDUCATION	105,579.82	90,000.00	15,579.82
SPECIAL EDUCATION	171,525.68	250,000.00	(78,474.32)
<b>LEGAL SUPPLEMENTAL GENERAL FUND BUDGET</b>	<b>776,000.00</b>	<b>775,000.00</b>	<b>1,000.00</b>
<b>ADJUSTMENT FOR QUALIFYING BUDGET CREDITS</b>	<b>0.00</b>	<b>1,000.00</b>	<b>(1,000.00)</b>
<b>TOTAL EXPENDITURES</b>	<b>776,000.00</b>	<b>\$ 776,000.00</b>	<b>\$ 0.00</b>
<b>RECEIPTS OVER (UNDER) EXPENDITURES</b>	<b>12,811.00</b>		
<b>UNENCUMBERED CASH, JULY 1, 2013</b>	<b>31,353.75</b>		
<b>UNENCUMBERED CASH, JUNE 30, 2014</b>	<b>\$ 44,164.75</b>		

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

SCHEDULE 2  
PAGE 3 OF 12

**CAPITAL OUTLAY FUND**  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

	13-14 ACTUAL	13-14 BUDGET	VARIANCE - OVER (UNDER)
<u>CASH RECEIPTS</u>			
DELINQUENT PROPERTY TAX	\$ 20.83	\$ 0.00	\$ 20.83
MISCELLANEOUS	3,471.60	0.00	3,471.60
TOTAL CASH RECEIPTS	<u>3,492.43</u>	<u>\$ 0.00</u>	<u>\$ 3,492.43</u>
<u>EXPENDITURES</u>			
SUPPORT SERVICES:			
OPERATIONS & MAINTENANCE	0.00	\$ 250,000.00	\$ (250,000.00)
STUDENT TRANSPORTATION SERVICES	98,044.00	140,000.00	(41,956.00)
ARCHITECTURE & ENGINEERING SERVICES	0.00	5,000.00	(5,000.00)
TOTAL EXPENDITURES	<u>98,044.00</u>	<u>\$ 395,000.00</u>	<u>\$ (296,956.00)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	(94,551.57)		
UNENCUMBERED CASH, JULY 1, 2013	<u>467,420.61</u>		
UNENCUMBERED CASH, JUNE 30, 2014	<u>\$ 372,869.04</u>		

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

SCHEDULE 2  
PAGE 4 OF 12

**DRIVER EDUCATION FUND**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
**REGULATORY BASIS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	13-14 ACTUAL	13-14 BUDGET	VARIANCE - OVER (UNDER)
<u>CASH RECEIPTS</u>			
STATE OF KANSAS	\$ 2,720.00	\$ 3,450.00	\$ (730.00)
OTHER REVENUE FROM LOCAL SOURCE	1,279.00	0.00	1,279.00
<b>TOTAL CASH RECEIPTS</b>	<b>3,999.00</b>	<b>\$ 3,450.00</b>	<b>\$ 549.00</b>
<u>EXPENDITURES</u>			
INSTRUCTION	3,179.11	\$ 8,250.00	\$ (5,070.89)
SUPPORT SERVICES:			
STUDENT SUPPORT SERVICES	278.26	0.00	278.26
INSTRUCTIONAL SUPPORT STAFF	100.00	0.00	100.00
OPERATIONS & MAINTENANCE	482.27	500.00	(17.73)
OTHER SUPPLEMENTAL SERVICES	0.00	1,600.00	(1,600.00)
<b>TOTAL EXPENDITURES</b>	<b>4,039.64</b>	<b>\$ 10,350.00</b>	<b>\$ (6,310.36)</b>
RECEIPTS OVER (UNDER) EXPENDITURES	(40.64)		
UNENCUMBERED CASH, JULY 1, 2013	24,508.15		
UNENCUMBERED CASH, JUNE 30, 2014	\$ 24,467.51		

**4 YEAR OLD AT RISK**

	13-14 ACTUAL	13-14 BUDGET	VARIANCE - OVER (UNDER)
<u>CASH RECEIPTS</u>			
INTEREST ON IDLE FUNDS	\$ 8,396.58	\$ 7,000.00	\$ 1,396.58
TRANSFER FROM GENERAL	39,228.45	18,892.00	20,336.45
TRANSFER FROM SUPPLEMENTAL GENERAL	7,160.00	25,000.00	(17,840.00)
<b>TOTAL CASH RECEIPTS</b>	<b>54,785.03</b>	<b>\$ 50,892.00</b>	<b>\$ 3,893.03</b>
<u>EXPENDITURES</u>			
INSTRUCTION	59,593.81	\$ 57,210.00	\$ 2,383.81
SUPPORT SERVICES:			
STUDENT TRANSPORTATION SERVICES	5,366.19	7,750.00	(2,383.81)
<b>TOTAL EXPENDITURES</b>	<b>64,960.00</b>	<b>\$ 64,960.00</b>	<b>\$ 0.00</b>
RECEIPTS OVER (UNDER) EXPENDITURES	(10,174.97)		
UNENCUMBERED CASH, JULY 1, 2013	30,174.97		
UNENCUMBERED CASH, JUNE 30, 2014	\$ 20,000.00		

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

SCHEDULE 2  
PAGE 5 OF 12

**FOOD SERVICE FUND**  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

	13-14 ACTUAL	13-14 BUDGET	VARIANCE - OVER (UNDER)
<u>CASH RECEIPTS</u>			
STATE OF KANSAS - STATE AID	\$ 4,592.51	\$ 1,848.00	\$ 2,744.51
- FEDERAL AID	87,395.45	91,196.00	(3,800.55)
MEALS	70,573.26	92,000.00	(21,426.74)
MISCELLANEOUS	443.50	0.00	443.50
TRANSFER FROM GENERAL	1,500.00	0.00	1,500.00
TRANSFER FROM SUPPLEMENTAL GENERAL	21,750.00	25,000.00	(3,250.00)
 TOTAL CASH RECEIPTS	 <u>186,254.72</u>	 <u>\$ 210,044.00</u>	 <u>\$ (23,789.28)</u>
 <u>EXPENDITURES</u>			
OPERATIONS & MAINTENANCE	4,134.16	\$ 2,500.00	\$ 1,634.16
FOOD SERVICE OPERATIONS	183,307.60	237,800.00	(54,492.40)
 TOTAL EXPENDITURES	 <u>187,441.76</u>	 <u>\$ 240,300.00</u>	 <u>\$ (52,858.24)</u>
 RECEIPTS OVER (UNDER) EXPENDITURES	 (1,187.04)		
 UNENCUMBERED CASH, JULY 1, 2013	 <u>45,220.11</u>		
 UNENCUMBERED CASH, JUNE 30, 2014	 <u>\$ 44,033.07</u>		

**PROFESSIONAL DEVELOPMENT FUND**

	13-14 ACTUAL	13-14 BUDGET	VARIANCE - OVER (UNDER)
<u>CASH RECEIPTS</u>			
STATE OF KANSAS	\$ 0.00	\$ 0.00	\$ 0.00
 <u>EXPENDITURES</u>			
INSTRUCTIONAL SUPPORT STAFF	0.00	\$ 3,077.00	\$ (3,077.00)
 RECEIPTS OVER (UNDER) EXPENDITURES	 0.00		
 UNENCUMBERED CASH, JULY 1, 2013	 <u>3,076.54</u>		
 UNENCUMBERED CASH, JUNE 30, 2014	 <u>\$ 3,076.54</u>		

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

SCHEDULE 2  
PAGE 6 OF 12

**K-12 AT RISK**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
**REGULATORY BASIS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	13-14 ACTUAL	13-14 BUDGET	VARIANCE - OVER (UNDER)
<u>CASH RECEIPTS</u>			
TRANSFER FROM GENERAL	\$ 13,736.70	\$ 45,000.00	\$ (31,263.30)
TRANSFER FROM SUPPLEMENTAL GENERAL	35,807.89	55,000.00	(19,192.11)
TOTAL CASH RECEIPTS	<u>49,544.59</u>	<u>\$ 100,000.00</u>	<u>\$ (50,455.41)</u>
<u>EXPENDITURES</u>			
INSTRUCTION	57,830.30	\$ 113,100.00	\$ (55,269.70)
SUPPORT SERVICES:			
STUDENT SUPPORT SERVICES	15,709.25	16,500.00	(790.75)
STUDENT TRANSPORTATION SERVICES	698.75	1,600.00	(901.25)
TOTAL EXPENDITURES	<u>74,238.30</u>	<u>\$ 131,200.00</u>	<u>\$ (56,961.70)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	(24,693.71)		
UNENCUMBERED CASH, JULY 1, 2013	<u>50,748.04</u>		
UNENCUMBERED CASH, JUNE 30, 2014	<u>\$ 26,054.33</u>		

**VOCATIONAL EDUCATION FUND**

	13-14 ACTUAL	13-14 BUDGET	VARIANCE - OVER (UNDER)
<u>CASH RECEIPTS</u>			
TRANSFER FROM GENERAL	\$ 17,400.00	\$ 0.00	\$ 17,400.00
TRANSFER FROM SUPPLEMENTAL GENERAL	105,579.82	90,000.00	15,579.82
TOTAL CASH RECEIPTS	<u>122,979.82</u>	<u>\$ 90,000.00</u>	<u>\$ 32,979.82</u>
<u>EXPENDITURES</u>			
INSTRUCTION	127,253.63	\$ 153,100.00	\$ (25,846.37)
SUPPORT SERVICES:			
OPERATIONS & MAINTENANCE	2,007.41	5,000.00	(2,992.59)
TOTAL EXPENDITURES	<u>129,261.04</u>	<u>\$ 158,100.00</u>	<u>\$ (28,838.96)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	(6,281.22)		
UNENCUMBERED CASH, JULY 1, 2013	<u>78,634.18</u>		
UNENCUMBERED CASH, JUNE 30, 2014	<u>\$ 72,352.96</u>		



CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

SCHEDULE 2  
PAGE 7 OF 12

**SPECIAL EDUCATION FUND**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
**REGULATORY BASIS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	13-14 ACTUAL	13-14 BUDGET	VARIANCE - OVER (UNDER)
<b><u>CASH RECEIPTS</u></b>			
MISCELLANEOUS REVENUE	\$ 4,359.48	\$ 0.00	\$ 4,359.48
TRANSFER FROM GENERAL FUND	303,238.00	320,000.00	(16,762.00)
TRANSFER FROM SUPPLEMENTAL GENERAL	171,525.68	250,000.00	(78,474.32)
<b>TOTAL CASH RECEIPTS</b>	<b>479,123.16</b>	<b>\$ 570,000.00</b>	<b>\$ (90,876.84)</b>
<b><u>EXPENDITURES</u></b>			
INSTRUCTION	503,370.30	\$ 545,000.00	\$ (41,629.70)
SUPPORT SERVICES:			
STUDENT TRANSPORTATION SERVICES	3,435.92	8,500.00	(5,064.08)
<b>TOTAL EXPENDITURES</b>	<b>506,806.22</b>	<b>\$ 553,500.00</b>	<b>\$ (46,693.78)</b>
RECEIPTS OVER (UNDER) EXPENDITURES	(27,683.06)		
UNENCUMBERED CASH, JULY 1, 2013	435,189.63		
UNENCUMBERED CASH, JUNE 30, 2014	\$ 407,506.57		

**KPERS SPECIAL RETIREMENT CONTRIBUTION FUND**

	13-14 ACTUAL	13-14 BUDGET	VARIANCE - OVER (UNDER)
<b><u>CASH RECEIPTS</u></b>			
STATE OF KANSAS	\$ 206,356.88	\$ 212,405.00	\$ (6,048.12)
<b><u>EXPENDITURES</u></b>			
SUPPORT SERVICES:			
INSTRUCTION	133,142.88	\$ 135,855.00	\$ (2,712.12)
STUDENT SUPPORT	7,267.00	6,400.00	867.00
INSTRUCTIONAL SUPPORT	3,139.00	2,150.00	989.00
GENERAL ADMINISTRATION	9,242.00	10,500.00	(1,258.00)
SCHOOL ADMINISTRATION	19,753.00	17,000.00	2,753.00
OTHER SUPPLEMENTAL SERVICES	2,859.00	8,500.00	(5,641.00)
OPERATIONS & MAINTENANCE	9,331.00	8,500.00	831.00
STUDENT TRANSPORTATION SERVICES	12,381.00	12,750.00	(369.00)
FOOD SERVICE	9,242.00	10,750.00	(1,508.00)
<b>TOTAL EXPENDITURES</b>	<b>206,356.88</b>	<b>\$ 212,405.00</b>	<b>\$ (6,048.12)</b>
RECEIPTS OVER (UNDER) EXPENDITURES	0.00		
UNENCUMBERED CASH, JULY 1, 2013	0.00		
UNENCUMBERED CASH, JUNE 30, 2014	\$ 0.00		

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

SCHEDULE 2  
PAGE 8 OF 12

SCHEDULE OF RECEIPTS AND EXPENDITURES  
REGULATORY BASIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

	CONTINGENCY RESERVE FUND	TEXTBOOK & STUDENT MATERIAL REVOLVING	GIFTS & GRANTS
<u>CASH RECEIPTS</u>			
REAP	\$ 0.00	\$ 0.00	\$ 23,535.00
DONATIONS, GRANTS, & GIFTS	0.00	0.00	6,369.00
TEXTBOOK FEES	0.00	12,016.22	0.00
TOTAL CASH RECEIPTS	0.00	12,016.22	29,904.00
<u>EXPENDITURES</u>			
INSTRUCTION	0.00	36,498.80	30,770.87
SUPPORT SERVICES:			
INSTRUCTIONAL SUPPORT STAFF	0.00	0.00	150.00
TOTAL EXPENDITURES	0.00	36,498.80	30,920.87
RECEIPTS OVER (UNDER) EXPENDITURES	0.00	(24,482.58)	(1,016.87)
UNENCUMBERED CASH, JULY 1, 2013	228,840.71	32,565.15	1,824.37
PRIOR YEAR CANCELLED ENCUMBRANCE	0.00	0.00	566.00
UNENCUMBERED CASH, JUNE 30, 2014	\$ 228,840.71	\$ 8,082.57	\$ 1,373.50

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

SCHEDULE 2  
PAGE 9 OF 12

SCHEDULE OF RECEIPTS AND EXPENDITURES  
REGULATORY BASIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

	<u>TITLE II-A - FY13</u>	<u>TITLE II-A - FY14</u>
<u>CASH RECEIPTS</u>		
STATE OF KANSAS	\$ <u>5,738.00</u>	\$ <u>409.00</u>
<u>EXPENDITURES</u>		
INSTRUCTION	5,266.87	133.07
SUPPORT SERVICES:		
INSTRUCTIONAL SUPPORT STAFF	<u>471.13</u>	<u>275.50</u>
TOTAL EXPENDITURES	<u>5,738.00</u>	<u>408.57</u>
RECEIPTS OVER (UNDER) EXPENDITURES	0.00	0.43
UNENCUMBERED CASH, JULY 1, 2013	<u>0.00</u>	<u>0.00</u>
UNENCUMBERED CASH, JUNE 30, 2014	\$ <u><u>0.00</u></u>	\$ <u><u>0.43</u></u>

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

SCHEDULE 2  
PAGE 10 OF 12

SCHEDULE OF RECEIPTS AND EXPENDITURES  
REGULATORY BASIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

	<u>TITLE I</u>	<u>SAFE AND SUPPORTIVE SCHOOLS GRANT</u>
<u>CASH RECEIPTS</u>		
STATE OF KANSAS	\$ <u>43,495.00</u>	\$ <u>23,200.00</u>
<u>EXPENDITURES</u>		
INSTRUCTION	<u>43,495.00</u>	<u>23,200.00</u>
RECEIPTS OVER (UNDER) EXPENDITURES	0.00	0.00
UNENCUMBERED CASH, JULY 1, 2013	<u>0.00</u>	<u>0.00</u>
UNENCUMBERED CASH, JUNE 30, 2014	\$ <u><u>0.00</u></u>	\$ <u><u>0.00</u></u>

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

SCHEDULE 2  
PAGE 11 OF 12

SCHEDULE OF RECEIPTS AND EXPENDITURES  
REGULATORY BASIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

	STEVEN ROLAND DOUGLAS SCHOLARSHIP	MARGARET HOWE CHRISTIAN SCHOLARSHIP	LESTER C. LAWRENCE SCHOLARSHIP
<u>CASH RECEIPTS</u>			
INVESTMENT INTEREST INCOME	\$ 0.16	\$ 2.71	\$ 64.97
<u>EXPENDITURES</u>			
SCHOLARSHIPS	200.00	500.00	1,500.00
RECEIPTS OVER (UNDER) EXPENDITURES	(199.84)	(497.29)	(1,435.03)
UNENCUMBERED CASH, JULY 1, 2013	404.91	3,804.18	25,585.30
UNENCUMBERED CASH, JUNE 30, 2014	\$ 205.07	\$ 3,306.89	\$ 24,150.27

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
 CLYDE, KANSAS  
 WASHINGTON COUNTY, KANSAS

SCHEDULE 2  
 PAGE 12 OF 12

SCHEDULE OF RECEIPTS AND EXPENDITURES  
 REGULATORY BASIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

	ANNA LIKES <u>SCHOLARSHIP</u>	LLOYD WELBORN <u>SCHOLARSHIP</u>	HAROLD & LEOLA WOOD <u>SCHOLARSHIP</u>
<u>CASH RECEIPTS</u>			
INVESTMENT INTEREST INCOME	\$ 0.19	\$ 4.94	\$ 5.31
<u>EXPENDITURES</u>			
SCHOLARSHIP	50.00	200.00	0.00
RECEIPTS OVER (UNDER) EXPENDITURES	(49.81)	(195.06)	5.31
UNENCUMBERED CASH, JULY 1, 2013	401.40	2,919.67	6,528.32
UNENCUMBERED CASH, JUNE 30, 2014	\$ 351.59	\$ 2,724.61	\$ 6,533.63

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

SCHEDULE 3

AGENCY FUNDS  
SCHEDULE OF RECEIPTS AND EXPENDITURES  
REGULATORY BASIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

	BEGINNING CASH BALANCE	CASH RECEIPTS	CASH DISBURSE- MENTS	ENDING CASH BALANCE
<b>STUDENT ORGANIZATION FUNDS</b>				
CLIFTON-CLYDE HIGH SCHOOL:				
CLASS OF 2011	\$ 2.29	\$ 0.00	\$ 2.29	\$ 0.00
CLASS OF 2013	2,429.90	55.32	2,485.22	0.00
CLASS OF 2014	4,656.73	667.52	3,009.79	2,314.46
CLASS OF 2015	3,637.15	8,667.70	7,686.47	4,618.38
CLASS OF 2016	1,506.43	1,889.57	0.00	3,396.00
CLASS OF 2017	0.00	823.38	166.44	656.94
CLASS OF 2018	0.00	1,411.73	400.88	1,010.85
FBLA	93.46	17,960.52	16,112.35	1,941.63
FFA	2,260.01	26,112.42	26,530.85	1,841.58
KAYS	336.02	0.00	336.02	0.00
NATIONAL HONOR SOCIETY	1,213.42	861.50	929.91	1,145.01
SCHOLAR BOWL CLUB	265.39	240.00	490.70	14.69
STUCO	774.58	5,230.10	4,612.59	1,392.09
FORENSICS	528.99	727.00	1,221.67	34.32
SUBTOTAL CLIFTON-CLYDE HIGH SCHOOL	17,704.37	64,646.76	63,985.18	18,365.95
CLIFTON-CLYDE JUNIOR HIGH SCHOOL:				
4TH GRADE	127.60	383.61	432.06	79.15
5TH GRADE	367.60	383.61	682.69	68.52
6TH GRADE	302.90	833.12	17.54	1,118.48
7TH GRADE	1,411.73	559.75	1,427.28	544.20
8TH GRADE	688.38	115.00	803.38	0.00
STUCO	3,881.56	1,621.07	3,362.10	2,140.53
SUBTOTAL CLIFTON-CLYDE JR. HIGH	6,779.77	3,896.16	6,725.05	3,950.88
SUBTOTAL ALL STUDENT ORGANIZATIONS	24,484.14	68,542.92	70,710.23	22,316.83
<u>PAYROLL CLEARING</u>				
PAYROLL CLEARING - SUMMER INSURANCE	2,676.88	4,404.33	4,532.82	2,548.39
TOTAL AGENCY FUNDS	\$ 27,161.02	\$ 72,947.25	\$ 75,243.05	\$ 24,865.22

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

(This Page Intentionally Left Blank)



CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

SCHEDULE 4

DISTRICT ACTIVITY FUNDS  
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH  
REGULATORY BASIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

FUNDS	BEGINNING UNENCUMBERED CASH BALANCE	PRIOR YEAR CANCELLED ENCUMBRANCES	RECEIPTS	EXPENDITURES	ENDING UNENCUMBERED CASH BALANCE	ADD OUTSTANDING ENCUMBRANCES AND ACCOUNTS PAYABLE	ENDING CASH BALANCE
<b>GATE RECEIPT FUNDS</b>							
CLIFTON-CLYDE HIGH SCHOOL							
ATHLETICS	\$ 9,117.07	\$ 0.00	\$ 29,879.14	\$ 30,912.12	\$ 8,084.09	\$ 0.00	\$ 8,084.09
CLIFTON-CLYDE JUNIOR HIGH SCHOOL							
ATHLETICS	2,962.41	0.00	3,760.65	4,488.79	2,234.27	0.00	2,234.27
SUBTOTAL GATE RECEIPT FUNDS	12,079.48	0.00	33,639.79	35,400.91	10,318.36	0.00	10,318.36
<b>SCHOOL PROJECT FUNDS</b>							
CLIFTON-CLYDE HIGH SCHOOL							
CALENDAR PROJECT	360.21	0.00	635.00	310.15	685.06	0.00	685.06
CROSS COUNTRY	1,285.67	0.00	275.00	1,060.45	500.22	0.00	500.22
CONCESSIONS PROJECT	0.00	0.00	23,272.49	23,272.48	0.01	0.00	0.01
VOLLEYBALL	235.77	0.00	0.00	0.00	235.77	0.00	235.77
FACULTY	156.76	0.00	50.00	136.26	70.50	0.00	70.50
LIBRARY	0.17	0.00	5.95	0.00	6.12	0.00	6.12
SALES TAX	808.73	0.00	2,891.17	3,113.68	586.22	0.00	586.22
SPECIAL PROJECTS	963.03	0.00	0.00	0.00	963.03	0.00	963.03
SPECIAL EDUCATION	119.42	0.00	0.00	0.00	119.42	0.00	119.42
BAND	52.49	0.00	3,655.72	2,809.00	899.21	0.00	899.21
STUDENT	117.97	0.00	0.00	117.97	0.00	0.00	0.00
BUSINESS PLAN	513.93	0.00	0.00	513.93	0.00	0.00	0.00
ART	104.46	0.00	76.75	31.00	150.21	0.00	150.21
TECHNICAL ASSISTANT	230.00	0.00	0.00	0.00	230.00	0.00	230.00
GREENHOUSE	695.08	0.00	1,154.14	657.87	1,191.35	0.00	1,191.35
CHEERLEADERS	1,677.40	0.00	3,116.70	3,431.23	1,362.87	0.00	1,362.87
EAGLEWEAR	1,062.09	0.00	0.00	1,062.09	0.00	0.00	0.00
BOYS BASKETBALL	0.00	0.00	1,242.07	1,242.07	0.00	0.00	0.00
GIRLS BASKETBALL	0.00	0.00	2,488.01	2,452.01	36.00	0.00	36.00
WEIGHT LIFTERS	395.92	0.00	0.00	395.00	0.92	0.00	0.92
POWER EAGLES	0.00	0.00	1,223.83	591.21	632.62	0.00	632.62
YEARBOOK CLASS	640.18	0.00	1,097.50	1,175.59	562.09	0.00	562.09
SHOP	11.60	0.00	145.98	140.00	17.58	0.00	17.58
LETTERJACKET	1.00	0.00	0.00	1.00	0.00	0.00	0.00
SUBTOTAL CLIFTON-CLYDE HIGH SCHOOL	9,431.88	0.00	41,330.31	42,512.99	8,249.20	0.00	8,249.20
CLIFTON-CLYDE JUNIOR HIGH SCHOOL							
PEP CLUB	1,878.84	0.00	1,420.00	3,187.15	111.69	0.00	111.69
MUSIC	96.29	0.00	1,145.23	1,241.52	0.00	0.00	0.00
FACULTY	70.05	0.00	5.00	73.35	1.70	0.00	1.70
YEARBOOK	2,712.56	0.00	5,549.99	5,872.68	2,389.87	0.00	2,389.87
STUDENT ACTIVITY PROJECTS	3,879.86	0.00	6,937.74	7,845.06	2,972.54	0.00	2,972.54
SUBTOTAL CLIFTON-CLYDE JR. HIGH	8,637.60	0.00	15,057.96	18,219.76	5,475.80	0.00	5,475.80
CLIFTON GRADE SCHOOL							
STAFF (TEACHERS)	669.83	0.00	1,956.57	2,471.08	155.32	0.00	155.32
STUDENT ACTIVITY PROJECTS	1,098.37	0.00	470.52	494.75	1,074.14	0.00	1,074.14
IRON EAGLE	2,203.25	0.00	600.00	2,803.25	0.00	0.00	0.00
FAMILY FUN	659.00	0.00	0.00	659.00	0.00	0.00	0.00
T-SHIRTS	0.00	0.00	662.00	547.00	115.00	0.00	115.00
SUBTOTAL CLIFTON GRADE SCHOOL	4,630.45	0.00	3,689.09	6,975.08	1,344.46	0.00	1,344.46
SUBTOTAL SCHOOL PROJECT FUNDS	22,699.93	0.00	60,077.36	67,707.83	15,069.46	0.00	15,069.46
TOTAL DISTRICT ACTIVITY FUNDS	\$ 34,779.41	\$ 0.00	\$ 93,717.15	\$ 103,108.74	\$ 25,387.82	\$ 0.00	\$ 25,387.82

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

(This Page Intentionally Left Blank)

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

**OTHER SUPPLEMENTARY INFORMATION**

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224  
CLYDE, KANSAS

SCHEDULE 5

COMPARISON OF DEPOSITORY SECURITY WITH FUNDS ON DEPOSIT  
JUNE 30, 2014

	F.D.I.C. COVERAGE	SECURITY PLEDGED PAR VALUE	MARKET VALUE	TOTAL COVERAGE	FUNDS ON DEPOSIT 6/30/2014	FUNDS AT RISK 6/30/2014
<b>BANK</b>						
KAW VALLEY STATE BANK, CLIFTON, KANSAS-- DEMAND DEPOSITS FOR FDIC PURPOSES	\$ 13,597.91				\$ 13,597.91	
TIME DEPOSITS FOR FDIC PURPOSES	250,000.00				691,508.07	
<b>SUBTOTAL</b>	263,597.91	\$ 845,000.00	\$ 915,723.30	\$ 1,179,321.21	705,105.98	\$ 0.00
<b>ELK STATE BANK, CLYDE, KANSAS-- TIME DEPOSITS FOR FDIC PURPOSES</b>	250,000.00				936,209.70	
<b>SUBTOTAL</b>	250,000.00	916,980.56	974,309.37	1,224,309.37	936,209.70	0.00
<b>PEOPLES EXCHANGE BANK, CLYDE, KANSAS-- TIME DEPOSITS FOR FDIC PURPOSES</b>	37,269.06				37,269.06	
<b>SUBTOTAL</b>	37,269.06	0.00	0.00	37,269.06	37,269.06	0.00
<b>TOTALS</b>	\$ 550,866.97	\$ 1,761,980.56	\$ 1,890,032.67	\$ 2,440,899.64	\$ 1,678,584.74	\$ 0.00